

## **PETERSEN RANCH MITIGATION BANK**

### **MITIGATION PROPOSAL**

May 21, 2021

State Coastal Conservancy: Calleguas Creek Watershed In-Lieu Fee Program

It is our understanding that the State Coastal Conservancy (SCC) is required to provide compensatory mitigation for 20-acres of impact to Waters of the United States for projects that participated in the Calleguas Creek Watershed In-Lieu Fee Program (ILF). Furthermore, it is our understanding that SCC has available funds totaling \$2,390,000 to satisfy these unmet mitigation requirements, and is interested in potentially acquiring credits from the Petersen Ranch Mitigation Bank.

The Petersen Ranch Mitigation Bank was approved in 2016 by the U.S. Army Corps of Engineers (Corps) to offer mitigation to offset unavoidable impacts to Waters of the United States within its approved Service Area. The approved service area for the bank includes the eastern portion of Calleguas Creek HUC-10 including the following HUC-12 watersheds: Upper Simi Arroyo; Lower Simi Arroyo; and Upper Conejo Arroyo. The bank's 404 credits are generated from multiple different aquatic resources including wetlands and streams, and come in four different mitigation types: Uniform Re-establishment, Preservation, Riparian Buffer Preservation, and Upland Buffer Preservation. When these credits are utilized to offset impacts, it can be expected that the Corps will require different mitigation ratios depending on which credits are used (with re-establishment requiring the lowest ratio, and upland buffer preservation requiring the highest ratio for a given impact). The price of credits from the bank are generally correlated with the ecological value of the credits, re-establishment being the most expensive, and upland buffer preservation having the lowest price.

The market cost of 20-acres of re-establishment credits from the bank would greatly exceed available ILF funds. The first option maximizes the amount of aquatic resource credits that could be purchased and relies on a mix of aquatic resource preservation, riparian buffer preservation, and upland buffer preservation. The second option presents a mix of re-establishment, preservation, riparian buffer preservation and upland buffer preservation credits. The addition of even a relatively small amount of re-establishment credits greatly reduces the total acreage that can be purchased due to the cost of re-establishing wetlands in this region.

The bank has upcoming credit releases and additional phases planned that may be able to offer a different mix of credits if none of the options included here are satisfactory the Corps. We would be happy to assist you in developing a mix of credits that would satisfy the Corps if you receive feedback that a different mix of credits is necessary.



Option 1: Maximum available acres: Preservation, Riparian Buffer Preservation and Upland Buffer Preservation Credits

<b>Credit Type</b>	<b>Number of Credits</b>
Alluvial Floodplain Riparian Buffer Preserved	0.01
Alluvial Floodplain Upland Buffer Preserved	0.13
Ephemeral Stream Riparian Buffer Preserved	0.01
Ephemeral Stream Upland Buffer Preserved	14.51
Freshwater Marsh Upland Buffer Preserved	0.85
Open Water Preserved	0.49
Open Water Riparian Buffer Preserved	0.07
Open Water Upland Buffer Preserved	2.13
Seasonal Wetland Riparian Buffer Preserved	1.21
Seasonal Wetland Upland Buffer Preserved	20.21
Wetland Riparian Riparian Buffer Preserved	0.06
Wetland Riparian Upland Buffer Preserved	36.99
<b>Total</b>	<b>76.66</b>



Option 2: Mix of available Re-establishment, Preservation, Riparian Buffer Preservation and Upland Buffer Preservation Credits

Credit Type	Number of Credits
Alluvial Floodplain	3.6
Alluvial Floodplain Riparian Buffer Preserved	0.01
Alluvial Floodplain Upland Buffer Preserved	0.13
Ephemeral Stream Riparian Buffer Preserved	0.01
Ephemeral Stream Upland Buffer Preserved	4.00
Freshwater Marsh Upland Buffer Preserved	0.85
Open Water Preserved	0.49
Open Water Riparian Buffer Preserved	0.07
Open Water Upland Buffer Preserved	2.13
Seasonal Wetland Preserved	0.51
Seasonal Wetland Riparian Buffer Preserved	0.70
Seasonal Wetland Upland Buffer Preserved	4.00
Wetland Riparian Riparian Buffer Preserved	0.06
Wetland Riparian Upland Buffer Preserved	3.67
<b>Total</b>	<b>20.23</b>

Thank you for reaching out to the Petersen Ranch Mitigation Bank, and please do not hesitate to reach out with any questions or to discuss this proposal further.